GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:1128
ANSWERED ON:23.11.2007
FILING OF AIR
Jha Shri Raghunath

Will the Minister of FINANCE be pleased to state:

(a) whether it is mandatory for the Registrar/Sub-Registrar to file Annual Information Return (AIR) concerning purchase or sale by any person of immovable property valued at thirty lakh rupees or more under section 285BA of the Income-Tax Act;

(b) if so, whether Registrars/ Sub-Registrars of Delhi have filed their AIRs for the last three years;

(c) if so, the details of persons who have purchased immovable property valued at thirty lakh rupees or more;

(d) the quantum of black money and benami properties unearthed by Income Tax Department therefrom during each of the last two years;

(e) whether Government has taken any action against such defaulting Registrars/ Sub-Registrars; and

(f) if so, the details thereof?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE: (SHRI S.S. PALANIMANICKAM)

(a) Yes, Sir.

(b) The number of AIRs filed by the Sub-Registrars of Delhi as on 18.11.2007 is as follows:-

FY 2004-05 9

FY 2005-06 8

FY 2006-07 2

(c) The details of persons who have purchased immovable property valued at thirty lakh rupees or more (in Delhi):-

Financial Year	No. of persons
FY 2004-05	2,616
FY 2005-06	4,099
FY 2006-07	2,258

The above figures, however, do not include the joint party transactions.
(d) The information obtained through AIR is used for Computer Assisted Selection of cases for scrutiny. As the process of investigation /assessment is an on-going activity, it would not be possible to quantify the quantum of black money and benami properties unearthed by the Income-tax Department therefrom during each of the last two years.

(e)&(f) Defaulters are liable to penalty under section 271 FA of the Income-tax Act,1961. Penal provisions are invoked as and when such default comes to the notice of the Government.